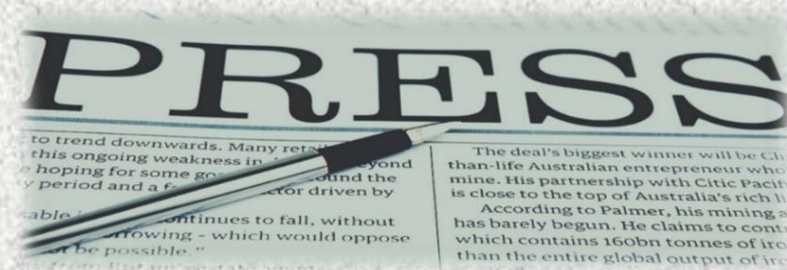


Date: November 08, 2021

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Insolvency Professional Agency of Institute of Cost Accountants of India



“Life is a dream for the wise, a game for the fool, a comedy for the rich, a tragedy for the poor”

Updates on Insolvency and Bankruptcy Code

FRL directors urge CCI to revoke Future Coupons-Amazon deal

Future Retail’s independent directors have written to the Competition Commission of India to cancel the approval for the 2019 deal between Amazon and Future Coupons on the grounds that Amazon had “concealed facts” at the time of seeking approval for its investment.

Source: Financial Express

Read Full news at:

<https://www.thehindubusinessline.com/companies/frl-directors-urge-cci-to-revoke-future-coupons-amazon-deal/article37371984.ece>

Lenders begin voting on group insolvency of 2 Srei companies

Lenders of Srei Infrastructure Finance and Srei Equipment are currently voting on a proposal by administrator Rajneesh Sharma to undertake a group insolvency resolution process for both companies, said two people with knowledge of the matter. The voting, which started on November 5, will end on November 9, they said.

Source: The Economic Times

Read Full news at:

<https://economictimes.indiatimes.com/markets/stocks/news/lenders-begin-voting-on-group-insolvency-of-2-srei-companies/articleshow/87575039.cms>

Ex-SBI boss' arrest part of bid to stall resolution, show documents

The police complaint against former State Bank of India chairman Pratip Chaudhuri that led to his arrest is not an isolated incident but part of repeated efforts to stall the insolvency resolution of Hotel Gaudavan Pvt. Ltd, court documents show. Documents showed even after the firm was admitted to NCLT and the board dissolved, it met and decided to initiate arbitration process.

Source: Mint

Read Full news at:

<https://www.livemint.com/companies/news/exsbi-boss-arrest-part-of-bid-to-stall-resolution-show-documents-11636134523634.html>



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